WEDNESDAY, AUGUST 10, 1921.

RANGE OF LIBERTY BONDS.



Republic of Uruguay

8% Sinking Fund Gold Bonds Due August 1, 1946

The high ratio of Uruguay's gold reserve and the excellent char-acter of her population are among the factors which indicate the conservatism of this loan.

Price 981/2 and Interest Yielding 8.20%

Ames, Emerich & Co. 111 Broadway Phone Rector 2402

ption of Serial Notes Maturing November 1, 1921 on August Co. of New York 140 Broadway, Borough of Manhattan, City of New York, all, to wit \$3,33,000, at par of its Series C notes dated Nevember 1, 1921, maturing on November 1, 1921, at par with interest accrued from May 1, 921, by a longer of this redemption is in accordance with the terms of Article IV of the trust agreement of November 1, 1918, to which The American Tobacco. Company was parly of the first part, and Guaranty Trust Company of New York a Trustee was party of the second part, whereunder \$25,000,000, at par of 75 artisle golden obes were issued, Series of and Series B maturing respectively November 1, 1919, and November 1, 1920, having already been paid, and this notice is in accordance with said Article.

paid; and this notice is in accordance with said Article.
Holders of any of said Series C of said serial gold notes maturing November 1, 1921, may present such on, or at any time after, August 15, 1921, at the office of said Guaranty Trust Company of New York, and the said notes will be paid with accrued interest up to August 15, 1921, and the premium of one per cent, as aforesaid; whether so presented or not, such notes shall cease to draw interest on said August 15, 1921, and coupons for interest subsequent to that date shall be vold.

THE AMERICAN TOBACCO COMPANY, July 14, 1921,

TO THE HOLDERS OF

ANACONDA COPPER MINING CO.

1 Year Secured Series "A" 6% and Series
"B" 7% Gold Bonds Due January 1, 1929.

NOTICE IS HEREBY GIVEN that the
mount of funds now in the Sinking Fund
rovided under the Supplemental Agreement,
ated July 1, 1920, supplementing the Trusgreement made by Anaconda Copper Minig Company dated January 2, 1919, 11
20,000 and that Guaranty Trust Company
(New York, as Trustee, pursuant to Article
V. of said Supplemental Agreement, will redive at its TRUST DEPARTMENT, 140
roadway, New York City, until 10 o'clock
M., on Tuesday, August 30, 1921, evaled
toposals for the sale to it of bonds (either
ries "A" or Series "B") secured by said
rust Agreement and Supplemental Agreeent, in such amount as will exhaust the
nking Fund morles in hand at the lowest
frees at which said bonds will be offered
r sale, but not exceeding a price at which
s rate of return, based on the yield from
ugust 30, 1921, to January 1, 1829, would
not less than 6% per annum. Interest on
bonds purchased will cease on August 21,
and payment of the amount of the acpted offers and accrued interest due therewill be made upon delivery to the Truse of the bonds purchased, together with
oper Federal Income Tax Ownership Cerlicates.
The right is reserved to reject any or all

The right is reserved to reject any or a offers in whole or in part.

GUARANTY TRUST COMPANY

OF NEW YORK.

By CHARLES H. SABIN, President.

Dated July 2, 1921.

GUARANTY TRUST COMPANY By CHARLES H. SABIN, I Dated New York, August 1, 1921

Salesmen

High-class brokerage house dealservices of a few high-grade tele-Live wires can earn a substantial income on salary and commission basis. Call or write

Suite 1112 82 Beaver St. New York

DIVIDENDS AND INTEREST

GENERAL CIGAR CO., INC. A quarterly Mew York, August 10, 1021.
A quarterly dividend of one dollar and venty-five cents (\$1.75) per share will paid on the Preferred Stock of this mpany September 1, 1921, to stockholder record on August 25, 1021, at 3 P. M.

H. V. SHEUK, Secretary.

ot run forever. Caldman told United States Commis-

sioner Glass that there had been some raistake in his mechanical calculations and that when he found his machine had

OFFERS \$15,000,000 BONDS IN STOCK EXCHANGE NEW SELLING DIPS OF WESTERN UNIONS

Brokers Get Big Bond Issue,

first issue of any sort of capital secu United States, Foreign Government, Railroad, Industrial and Other Bonds.

The new bonds will not be redeemable The new bonds will not be redeemable before maturity, and the Chase National Bank is trustee for the issue. The purpose of the financing is to relimburse the company's treasury for expenditures made on account of extensions, additions and improvements to its plant and equipment outside of New York State and to provide funds for further extensions, additions, and improvements also and to provide funds for further exten-sions, additions and improvements also outside of New York. That much of such previous expenditures has been made from current income is indicated by the statement that including the pres-ent issue the company has outstanding a funded debt of only \$46,994,000, or siderably less than half the capital ck outstanding which has a par value

stock uninterruptedly since 1874, and at the rate of 7 per cent. a year since 1917. Since its incorporation in 1851 the com-pany has acquired by purchase, lease or stock ownership some 535 telegraph cor-porations and properties.

Average Bond Prices

BOND NEWS AND NOTES.

Argentine Loan Negotiations Off. Definite word was received from Buenos Aires that the negotiations for a \$50,000,000 loan are broken and that the syndicate which made a firm bid for \$50,000,000 financing has withdrawn its tender. The matter may be revived subsequently, but if so it will be handled without publicity until time for ofsubsequently, but if so it will be handled without publicity until time for offering. The group, which made the only firm bid for \$50,000,000, was said to have been headed by Blair & Co. Another group made a bid for \$25,000,000 financing with an option on the balance, but this bid did not prove to be acceptable.

A new issue of \$2,000,000 ten year 715 per cent. secured gold bonds of the United Fuel Gas Company is being offered by A. B. Leach & Co., Inc., at 9814 and interest, yielding 7.75 per cent. The company holds under lease or in fee gas rights in 841,000 acres and oil rights in over 400,000 acres in West Virginia and Kentucky. More than 700 gas and 184 oil wells are operated. Over fifty and Kentucky. More than 700 gas and 184 oil wells are operated. Over fifty municipalities of West Virginia, Ohio and Kentucky are supplied with gas, and in addition the company furnishes large quantities of gas to the Columbia Gas and Electric Company and other cor-porations. Earnings for the year ended April 30, 1921, were more than seven times interest charges on the total fund-ed debt of the company.

Uruguay Issue Oversubscribed.

The National City Company, syndicate manager for the \$7,500,000 issue of Republic of Uruguay sinking fund 8 per cent. bonds, announces that the subscription books have been closed, the issue having been oversubscribed.

French Engerly Buy Bonds. More than 5,000,000,000 francs have been realized from the last issue of French treasury bonds at 6 per cent. reimbursable in two years, according to official returns. The public subscribed 32,000,000,000 in various loans and other securities in 1920 and 11,000,000,000 in

An issue of \$200,000 4½ per cent. four to thirty-three and a half year optional average highway improvement bonds of Sussex County, Delaware, has been awarded to a syndicate consisting of B. J. Van Ingen & Co. of New York and Biddle & Henry and Harrison. Smith & Co. of Philadelphia at \$2.33. The Department of Public Utilities has approved an issue by New Bedford Gas and Edison Light Conventy of \$5.72, 000 and Edison Light Company of \$572,000 6 ½ per cent. first mortgage bonds. The City Treasurer of Chelsea. Mass. has uthdrawn the loan of \$120,000, for which bids were to be opened to-day.

Rock Island May Pledge Bonds. The Chicage, Rock Island and Pacific Railway Company has received author-ity from the Interstate Commerce Commission to piedge and repledge from time to time all or part of \$8.364,000 of first and refunding mortgage gold bonds as collateral security for certain out-standing short term notes or for any note or notes which it may hereafter

NOTICE beneaby given of the dissolution as of June 30, 100 and 1, 200 and 1, 3, 3, 3, 3, 4, 4, 1, 6, 1

caldman told United States Commissioner Glass that there had been some mistake in his mechanical calculations and that when he found his machine had stopped ne started to refund the money.

ASKS BONUS CLAIM RULING.

WARKINGTON, Aug. 10.— Secretary Weeks asked the Claims Board to-day for an early decision as to the Government's right to pay war claims of Bethlehem Steel Company workers which acrose out of refusal of the company to pay bonuses on Government work provided for by the War Labor Board. The case was taken to the War Department, whileh has available the tunds necessary, approximately \$1,000,000.

63, closing at 63%, off % of a point.

1946 and yield 5.75 per cent. to 5.29 per cent. according to maturity. Watkins & Co. are offering a new issue of \$175,-600 Longmeadow, Massa, 5 per cent. school bonds dated August 1, 1321, and maturing serially from 1922 to 1941 in-clusive. The bonds are offered on a 5.25 per cent. to 4.80 per cent. basis, according to maturity.

BRITISH TRADE FIGURES.

LONDON, Aug. 10.—Following are the Board of Trade figures for July: Total importa, \$80.760,000; exports of British Board of 114th, (80.760,000; exports of British imports, (80.760,000; reexports, (9.860,- westleed-MfCo.7 May 1831 products, (43.170,000; reexports, (9.860,- westleed-MfCo.7 May 1831 products, (43.170,000; reexports, (9.860,- westleed-MfCo.7 May 1831 products, (43.170,000; reexports, (43.170,0

COTTON AFTER RISE

Weather Continues to Govern Market, Which Is Quiet and Narrow.

-10 +.06 -08 -08 An early advance of 10 to 22 points +.02 in yesterday's cotton market brought out was quiet and narrow, with business +.04 -.04 +.14 The finish was somewhat above the lowest, 1 point higher on May, but 1 to 7

points lower on the rest of the list. The weather situation continued to much worse than expected could have

| Second Price | Seco

| Boslen | Phil. | Bosl Open. High. Low.

WEEKLY WEATHER REPORT.

| Display | Control | Cont The Government weekly weather repartition of flour had been taken at the seaboard, partly for Russian relief. Some interest was unfavorable for cotton, with fruiting generally poor. "Cotton departition of from the week ended Tuesday, Aupartly for Russian relief. Some interest was succeeding the fruiting generally poor. "Cotton departition of the world's probable import needs at 632,000,000 bushels, as against registered to the following state of the follo

norwestern wheat districts, where harvesting made rapid progress. Late corn States.

SHORT TERM NOTES.

Maturing 1921 to 1929 | Color | Colo Feb. 1927 82½ 83½
Feb. 1922 98½ 99½
Dec. 1921 100 100½
Feb. 15, '22 100½ 101½
Feb. 15, '23 100½ 101½
Feb. 15, '24 100¾ 101½
Feb. 15, '25 101¾ 102½
July 15, '23 98½ 99½
Nov. 1924 95½ 96
April 1925 90½ 91¾
July 1023 97½ 97%
Mar. 1924 93½ 95
Mar. 1924 93½ 95 ChiRI&PRwy ... 6 Mar. 15, 23 Liggett&MyersT. May 15, 25 Oct. 1927 Mar, 1923 SECURITIES ring 1930 and Longer

AtlanticRefining 635 Mar. 1931 Guiffolf.orp. 7 Feb. 1933 KenneCopCor. 7 Feb. 1930 NYCRR cl trust. 7 Feb. 1930 NwuBTI list mg. 7 Feb. 1930 NwuBTI list mg. 7 Feb. 1934 PennRR cl trust. 635 Feb. 1936 StandOil(Cab. 7 Jan. 1931 StandOil(Cab. 7 Jan. 1931 USRubber. 735 Aug. 1930 VacuumOil. 7 April 1936 WestElec&MCo. 7 May 1931 Bondo alled for payment on

In August, 1921 City and County of San Francisco 41/2's, due 1951 5.40%

Consequently the cost of a \$1,000.00 bond was \$84.00 more in 1919 than it is today and the yield to maturity .60% less.

In August, 1919 City and County of San Francisco 41/2's, due 1951 4.80% were sold at 95.13 and interest to yield about

City and County of San Francisco 41/2's, due 1951

During the period of unsettled business conditions through which we have been passing, high grade bonds, from lack of demand, sold at exceedingly low

Now we have evidences of a decline in interest rate and a growing confidence resulting in a demand for bonds and as a consequence increases in prices.

To those contemplating investment in municipal bonds, our suggestion would be to consider the purchase of securities now, when there is opportunity for excellent investment to yield such attractive return.

We will send, upon request, circular H-211 descriptive of the new offering of

City and County of San Francisco

Gold 41/2% Water Bonds, Due July 1, 1945 to 1964, inclusive at prices to yield about 5.40%

These bonds are a direct obligation of the City and County of San Francisco, and are a legal investment for Savings Banks and Trust Funds in New York and other States.

WE RECOMMEND THESE BONDS FOR INVESTMENT

Exempt from all Federal Income Taxes

E. H. ROLLINS & SONS

43 Exchange Place, New York

San Francisco

weak 1½ to 2¼ cents net lower, with is possible.

day, cern. The volume of offerings from this 8.70 source and from other houses that co-8.88 operated proved far too great for the 8.85 operated proved far too great for the 8.55 operated proven in the market and caused operated proved far too great for the buying power in the market and caused values to move down grade during almost the whole session, despite export and notwithstanding that 20,000 barrels rate, according to witnesses, and overof flour had been taken at the seaboard, partly for Russian relief. Some interpartly for Russian relief. Some intertype of the seaboard, partly for Russian relief. Some intertype of the seaboard, partly for Russian relief. Some intertype of the seaboard, partly for Russian relief. Some intertype of the seaboard, partly for Russian relief. Some intertype of the seaboard, partly for Russian relief. Some intertype of the seaboard, partly for Russian relief. Some intertype of the seaboard, partly for Russian relief. Some intertype of the seaboard, partly for Russian relief. Some intertype of the seaboard, partly for Russian relief. Some intertype of the seaboard, partly for Russian relief. Some intertype of the seaboard, partly for Russian relief. Some intertype of the seaboard, partly for Russian relief. Some intertype of the seaboard, partly for Russian relief. Some intertype of the seaboard, partly for Russian relief. Some intertype of the seaboard, partly for Russian relief. Some intertype of the seaboard, partly for Russian relief. Some intertype of the seaboard, partly for Russian relief. Some intertype of the seaboard, partly for Russian relief. Some intertype of the seaboard relief. Some intertype of the seaboard relief. Some intertype of the seaboard relief in the seaboard re of flour had been taken at the seaboard,

Export sales of wheat in yesterday's a market were estimated at between 400, 000 and 500,000 bushels. The sale of wheat to Brazil recently was due to the fact that two cargoes of Argentine wheat arrived in that country out of condition, according to a report circulated among the trade. Argentine shippers are said to have been using Gulf swheat to fill several large European contracts. Sales of corn totalled about 200,000 bushels. The good demand in the flour market was thought to be in 200,000 bushels. The good demand in the flour market was thought to be in connection with Russian relief. Inquiries were made on the Pacific Coast for four cargoes. New York cleared about 16,000 sacks for Petrograd. Flour sales the last few days totalled 25,000 barrels.

WHEAT-No. 2 red, \$1.35; No. 2 hard, \$1.36; No. 1 Manitoba, \$1.75, and No. 2 mixed durum, \$1.39 c. l. f track New mixed durum. \$1.39 c. l. f track New York to arrive. CORN-No. 2 yellow and No. 2 white, 80c.; No. 2 mixed, 19½c. c. l. f. New York 10 days ahlpment. OATS-No. 2 white quoted at 49c.; No. 3 white, 46½c.; No. 4 white, 44c.; fancy clipped white, 53c.; ordinary clipped white, Clipped white, 53c.; ordinary clipped white, 50c., all elevator.

RYE—No. 2 Western, \$1.22\% f. o. b. and \$1.20\%, c. 1. f., New York.

HARLEY—Feeding, 68472c.; malting, 7826 82c. c. f. New York.

HAY—No. 1, \$30932; No. 2, \$26428; No. 3, \$23925; snipping, \$20322 top.

STRAW—No. 1 rye, \$22423 top.

INTERIOR RECEIPTS. Wednerday 2.580,000 996,000 1,617,000 Last week 2.003,000 625,000 2.224,000 Last year 1,482,000 298,000 942,000 SEABQARD CLEARANCES. Flour. Wheat. Corn. 43,000 1,228,000 103,000 4,000 876,000 FLOUR.

Flour unchanged to 10 cents higher; in carload sets family patents quoted at \$2,2004.25 b barrel, in 98 pound cotton cacks. Shipments 44,683 barrels. Bran, \$15. Wheat—No. 1 northern, \$1.3991.44: September, \$1.29; December, \$1.2915. Cornello, \$2,2162. \$2.00.25 white, \$1.2515.

NEW MEXICAN OIL AMERICAN LEGION WELCOMED BILL TO BE OFFERED Celebration in Rio de Janetre

Leaders Decide Article 27 Shall Not Be Retroactive.

MEXICO CITY, Aug. 10 .- Et Heraldo says it understands that the petroleum commission of the Chamber of Deputies offices of the line here. in consultation with the various party leaders has definitely decided that Ar-

is possible.

It appears that the Liberal Constitu-tionalist party is trying to gain the ad-herence of the Social Democrats and in-dependents in its efforts to push through its amendments to Article 27.

CAR OVERTURNS; 3 KILLED.

Accident Near Rochester. ROCHESTER, Aug. 10 .- Three persons were killed and five injured when an automobile driven by Nicholas Batz of this city overturned in the Buffalo road three miles beyond the city limits late

PRODUCE.

CHEESE—New York State flats, specials, 21@214c.; average run, 20@204c.; State twins, specials, 21@214c.; average run, 20@204c.; Wisconsin, double daisles, fancy, 20@204c.; eingle daisles, fancy, 20@21c.; young Americas, 22@23c.; State skims, 8@15c.

september ... 10.25 10.27 9.60 9.50 10.22 PORK—
september ... 18.50 18.55 18.50 18.55 18.69
september ... 18.50 18.55 18.50 18.55 18.69
Export sales of wheat in yesterday's seconds, 20933c.: trade ergs, 23930c.; strade ergs, 24930c.; strade e

POULTRY-DRESSED-FRESH KILLED-

28c.; squabs, white, dozen, \$2.50@7.

POULTRY—LIVE—Fowls, fancy Western, via freight, 28c.; average run, 20@27c.; light, 23@25c.; culls, 20@22c.; colored, via express, 28@20c.; leshorn, 24@27c.; broflers, fancy Western, via freight, 28c.; average run, 20 @27c.; small, 23@25c.; culls, 20@25c.; white leghorn, 23@25c.; colored, nearby, via express, 25@25c.; cold roostern, via freight, 16c.; turkeys, via freight, 25c.; ducks, Western, 23c.; Southern and Southwestern, 22c.; southern and Southwestern, 22c.; ducks, spring Long island, ib., 27@25c.; via express, 20%25c.; Muscovey, 15c.; geese, Western, via freight, 1dc.

Common to prime lames.
Live hogs, 160 lbs.
Lives hogs, 160 lbs.
Lives hogs, steer sides, lb.
Civesed mutten, lb.
Pressed wethers, lb.
Dressed tambs, city, lb.

When Munson Liner Arrives. The entrance of the new Munson liner

American Legion into the harbor of Rio de Janeiro, was made the occasion of an American celebration, according to cable messages received yesterday at the Luncheon, which was attended by the

American Ambassador, Admiral Fletchticle 27 of the constitution shall not be retroactive, and that within the next two days a draft of the new bill which has been prepared will be submitted in the lower house. Inasmuch as this bill represents the efforts of all parties, the recommence helieves its passage this week

Business Troubles

PETITIONS IN BANKRUPTCY.

The following petitions in bankruptcy were led yesterday in the United States District Court:
CHARLES BERNSTEIN—Involuntary, filed by J. Primach, G. Weiss and Schulman Bros., against Charles Bernstein, trading as Maison Charles, women's dresses, 69!
Sixth av, stating liabilities of \$50,000 and assets of about \$4,000.
MORRIS LEFROFF—Involuntary, dealer in dry goods, 1792 Third avenue, by three creditors, with claims totalling \$517.
ALBERT E. ULLMAN, voluntary, 576 Fifth avenue, sives liabilities of \$5,870, with no assets.

avenue, gives liabilities of \$5,879, with no assets.

WATKIN DRESS CO., INC.—Voluntary, 41.

West Twenty-fourth street, with sockedles showing liabilities of \$7,261 and assets of \$1,555.

REGENT CLOTHES, INC.—Voluntary, 60thiers, 140 Nassau street, with schedules showing liabilities of \$15,142 and assets of \$9,800, of which stock valued at \$8,000 was the principal item.

SCHEDULES IN BANKRUPTCY.

Schedules in bankruptcy filed yesterday in he United States District Court were as follows:
REGENT CLOTHES, INC. retail clothers,
140 Nassau street, show liabilities of
\$13,142, and assets valued at \$9,500.
WATKIN DRESS CO., 41 West Twentyfourth street, show liabilities of \$7,261 and
assets of \$1,525.

RECEIVERS IN BANKRUPTCY. The following receivers in bankruptcy were appointed yesterday in the United States

District Court of the Core, 2 Rector street, isoporary receiver, for Martin D. Sobel and Abe Elemer, trading as Sobel & Elemer, manufacturers of handbags, 124 West Thirty-second street, with bond 134 West Thirty-second street, with bond of \$500.
CHARLES M. BERNSTEIN—Thomas H. Walters, Jr., temporary receiver, for Charles M. Bernstein, trading as Malson Charles. 691 Sixth svenue, with a bond of \$2,000.
MORRIS LEFKOFF—S. L. Reis, receiver, with a bond of \$300.Lefkoff's ltabilities aggregate \$7,900, and the assets are worth \$1,000.

JUDGMENTS FILED.

The following judgments were filed yes-terday, the first name being that of the MANHATTAN.

345.58

MANHATTAN.
ADORO GARAGE—William Farrell
& Son. Inc.
BERANGER. George—Wid's Film
and Film Folke. Inc.
BIRK, Nell M.—Rialto Productions,
Inc.
BERGER. Harry—William Farrell
& Son. Inc.
BRUIMAN. Samuel—I. Previii.
BROUN. Harry—L. I. Weyler. grades, 40%46c.: other Western and Southard and Rearby Western, bennery browns, extra, 46%48c.; gathered brown and mixed colors, graded extras, 12%45c.; firsts to extra firsts, 35%41c.

FRIITS-FRESH-Apples, green, basket, \$1,25%4.75; red, \$1,25%4. Duchess, bbl., \$3.50; Ted, \$1,25%5. pears, Georgia, Kieffer, basket, \$1,75%2; upriver, bbl., \$4.50; Dears, Georgia, Kieffer, basket, \$1,75%2; upriver, bbl., \$4.50; Dears, Georgia, Kieffer, basket, \$1,75%2; upriver, bbl., \$4.50; blackberries, Jersey, quart, 20; 223c.; huckleberries, Pennsylvania, and Jersey, fancy, quart, 25c. poor to average, \$2.50; on the color, and 2.019.45 POTATOES—Long Island, bbl., \$4@6; Jersey, bbl., \$4@5.50; Jersey, 165 lb. bag, \$4.55.0 No. 2, \$1.50@ L25; Maryland, bbl., \$4@5.50; Southern, \$2 Uillany Line 975.50; SWEET POTATOES—Virginia, bbl., \$4@5.50; Southern, \$2 L50@ L50.50; Sweet POTATOES—Virginia, bbl., \$4@5.50 Southern, \$2 L50.50; Sweet Potatoes—Virginia, bbl., \$4@5.50 Southern, \$2 L50.50; Jersey, old, basket, \$1.50@2.75; nsw., \$2.50@3.25. Inc.
Inc.
Inc.
NOBRE. Paul-R. Blando.
QUISTGAAED, J. Von RehlingArchibald Coal Corp.
SPARKS REALTY CO. — William
Farrell & Son, Inc.
WEISS, Joseph-People, &c.
ZAFIRIDES, George-Alexander &
Irwin Co., Inc.

BRONX. GOLD, Morris-R. Brenner et al., HATEMS, INC. - Emerson Record Sales Co., Inc. -Phenix Cheese Co., INC. -Phenix Cheese Co., SCHNEIDER, William-J. Mahler, SAME-A. Dubin.

The first name is that of the debtor, the second is that of the creditor, and date when judgment was filed:

MANHATTAN.

2,035.21

1,943.55